

**STATE PLANNING ORGANIZATION**

**GUIDE  
FOR  
FOREIGN INVESTORS**

**JUNE 2009**

**LEFKOŞA**

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# **1. GENERAL COUNTRY INFORMATION**

## **1.1. Geography and Population**

Cyprus is situated in the Eastern Mediterranean Sea, at the hub of three continents where the trade routes intersect. It is the third largest island in the Mediterranean Sea after Sicily and the Sardinia. The total area of the island covers 9,251 square kms. The area of the Turkish Republic of Northern Cyprus (TRNC) is 3,242 square kms. The nearest neighbouring country to Cyprus is Turkey which lies at a distance of 65 kms to the north. Cyprus is located 100 kms west of Syria and 420 kms north of Egypt.

Midyear de-jure population estimate of the Turkish Republic of Northern Cyprus in 2008 is 274,462.

The capital Lefkoşa is the largest city of the TRNC. The other major towns are Gazimağusa and Girne which are located on the coast. Güzelyurt and Lefke are two towns which are famous with the large citrus orchards.

The official language is Turkish but English is widely spoken and understood in official and commercial circles. The religion is Islam, with Muslims making up 99% of the population.

## **1.2. Climate**

Turkish Republic of Northern Cyprus has a typical Mediterranean climate with about 300 days of sunshine per year. It enjoys dry, warm summers and mild winters. The bulk of the rain falls during the period from November to March. The coldest month is January having minimum and maximum mean temperatures of 6 °C and 16°C respectively. In the hottest month August the corresponding minimum and maximum mean temperatures are 21°C and 35°C.

## **1.3. Political System**

There is a multi party of democracy in the TRNC where human rights, political pluralism and private property are safeguarded. The head of the state is the President of the Republic who is elected by universal suffrage for a period of five years. Legislative power is exercised by the Assembly of the Republic which consists of fifty deputies. The country is managed by a Council of Ministers led by the Prime Minister who is appointed by the President. Elections are held freely every five years, based on universal suffrage.

## **1.4. Money and Banking**

The official currency in the TRNC is Turkish Lira (TL). Real persons and corporate bodies are free to keep and save foreign currency, to use foreign currency as a means of foreign exchange and to express in foreign currency figures appearing on payment orders and contracts.

The official rates of exchange are fixed daily by the Central Bank and announced. Banks, foreign exchange bureaux and the Central Bank are free to fix different rates of exchange for the purchase and sale of foreign currency.

There is a developed banking system in the TRNC. In addition to the Central Bank and the Development Bank there are 24 onshore commercial banks and 14 offshore banks. Banks are free to keep foreign currency, act as intermediary in import and export transactions, accept foreign currency savings, engage in purchase and sale of foreign currency, deal in bonds required to be paid in foreign currency, give foreign currency loans, engage actively in money and foreign currency markets and in compliance with international banking usage, to deal in every kind of foreign currency transactions.

## **2. FOREIGN INVESTMENT POLICY**

Encouragement of foreign investment is among the primary objectives of the Turkish Republic of Northern Cyprus' development policy. Consequently those wishing to invest in the Turkish Republic of Northern Cyprus can be sure of a positive Government attitude.

In accordance with its development policy Northern Cyprus is giving preferential treatment to export-oriented industries. Due to its small domestic market the TRNC authorities focus on export of goods and services. Priority is given to those projects that facilitate transfer of modern technology, know-how, new management techniques into the TRNC and that provide highest value added. However, it should be mentioned that every project proposed by an investor will be considered on its own merits.

Co-operation between local and foreign firms in the form of joint ventures is actively promoted, and Northern Cyprus offers numerous advantages and incentives to the foreign investor including full protection of his property rights. Nationalization has never been part of government policy nor is it contemplated in the future. The Constitution of the

TRNC guarantees the right of private property while it does not discriminate between citizens and aliens.

The fixed capital investments have been 1,064,282,208.1 TL at current prices in 2007. The public sector financed 24.6% of total fixed investments and the remaining 75.4% was financed by private sector. Public services and electricity-water sector constituted the biggest shares of the public sector investments. The shares of public sector investments have been 38.5% and 34% respectively. On the other hand, private sector investments have been intense with 57% in dwelling and with 11% in business and personal services sectors.

Under the Incentive Law, 350 incentive certificates have been granted until the end of the year 2008. The total of fixed investments with incentive certificate amounted 3,228,387,468 TL. Tourism sector has the highest share in fixed investments and this sector occupies 68.7%. Industry and education sectors follow it with 17.1% and 7.3% respectively.

By the end of 2008, the total amount of credit approved to be financed from the Fund is 31,082,992.6 TL, of which 22,813,644.1 TL has been used. The distribution of the used credits by tourism, industry, health and education sectors has



been realized as 39.1%, 27.3%, 22.9% and 10.7% respectively.

### **3. INCENTIVES FOR INVESTORS**

#### **3.1. Investment Incentives Applied Under The Incentive Law**

The following incentives are applied to investments with Incentive Certificates, regardless of whether an investor is local or foreign. Incentive Certificates are granted from the State Planning Organization.

##### **◆ Investment Allowance**

Investment allowance is 200% on the initial fixed capital investment expenditure for the investments in Priority Development Regions and in sectors with special importance.

Investment allowance is 100% on the initial fixed capital investment expenditure for the investments in other sectors and regions.

Güzelyurt and Karpaz were determined as Priority Development Regions by the Council of Ministers.

◆ **Exemption From Custom Duties and Funds**

Import of machinery and equipments concerning the project are exempt from every kind of custom duties and funds in accordance with Incentive Certificate. Regulations on importation of raw materials and semi-finished goods are specified by the Prime Ministry and is subject to the approval of the Council of Ministers.

◆ **Zero Rate VAT**

Zero rate VAT is applied for both the imported and locally purchased machinery and equipment in accordance with the Incentive Certificate.

◆ **State Owned Land and Building Lease**

State owned land and building lease is possible for the investments that are granted Incentive Certificate in accordance with the regulations in force.

◆ **Fund Credits**

Long term and low rate investment credits are available from the Investment and Export Incentive Fund.

◆ **Exemption From Construction Licence Fee**

Investments that are granted Incentive Certificates are exempt from all kinds of taxes and fees related with construction licence.

◆ **Reduction of Stamp Duty for Capital Increase**

Reduction of stamp duty concerning capital increase is provided for the investments that are granted Incentive Certificate.

◆ **Reduction of Fee on Mortgage Procedures**

Reduction of stamp and registration fees is applied on mortgage procedures necessary when using bank credit for the investments that are granted Incentive Certificate.

**3.2. Incentives Applied Under The Tax Legislation**

Allowances are given for capital expenditure incurred on the acquisition of plant and machinery, fixtures and fittings owned and used by a person or corporate body in trade or business or scientific research.

These capital allowances are:

Initial (Investment) Allowances

Annual (Wear and Tear) Allowances

Allowances are also given on existing buildings or on the construction, extension or adaptation of buildings owned and used by a person or corporate body. In total, tax allowance is given equal to the cost of an asset plus the investment allowance.

- ◆ Initial (Investment) Allowance rate is 50%.

Investment allowance rate can be increased up to 100% or new rate, which is not less than legal rate, can be determined by the Council of Ministers with the recommendation of Ministry of Finance for the investments in Priority Development Regions and in sectors with special importance specified under the Incentive Law and the Tourism Industry Incentive Law.

If there are regulations concerning investment allowances under special Incentive Laws, the rates and principles are applied in accordance with Incentive Law concerned instead of applying the allowance rates in accordance with Income Tax Law.

- ◆ Annual (Wear and Tear) Allowances:
  - Machinery and Equipment :10%
  - Saloon type motor vehicles  
and motorcycles : 15%

- Motor vehicle with “T” licence : 25%
- Other motor vehicles  
(trucks, buses, vans etc.) : 20%
- Industrial Buildings and Hotels : 4%
- Shops and Residences : 3%
- Furniture and Fixtures : 10%

Initial allowances and annual depreciation allowances are deducted before setting net chargeable incomes.

◆ Other Allowances:

- Expenditures on company formation are amortized in five years.
  - Expenditure on patent and patent rights
  - The purchased tools and fixtures which have the values not exceeding the monthly gross minimum wage at the beginning of the year, may not be subject to depreciation and the payments for these tools and fixtures may be immediately recorded as expense.
- ◆ Twenty percent of earnings of corporate bodies from exports of goods and services is exempt from corporation tax. But the exempted amount can not

exceed the amount equal to 80% of net income which is obtained from exports.

- ◆ The exports of all goods and services are exempt from VAT. According to the legislation the exporters can claim credits or refunds for the VAT paid on their inputs.
- ◆ Air, land and sea transportation services, from the TRNC to foreign country, from foreign country to the TRNC or from foreign country to foreign country via the TRNC, except passenger transportation services which are provided by transportation corporations in the TRNC, are exempt from VAT. According to the legislation carrier can claim credits or refunds for the VAT paid on their inputs.
- ◆ Services provided in ports or airports for the sea or air transportation vehicles used in the production of income are exempt from VAT.

## **4. PROCEDURES FOR INVESTORS**

### **4.1. Registration of a Company**

The legal form widely used for business undertakings in the TRNC both by foreign investors and by the local businessmen, is the private limited company. The provisions concerning the limited companies are set out in the Companies Law, Cap.113.

For the registration of a local company with foreign capital participation the following documents have to be presented to the Official Receiver and Registrar:

- ◆ Articles of Association
- ◆ M.S. 1, 2, 3 Forms
- ◆ Revenue stamp
- ◆ Good character certificate obtained from the investor's local "Security Office" for directors and/or the shareholders who have no TRNC representative in their country.
- ◆ Tax-Payment guarantee certificate for directors, obtained from the TRNC local Revenue and Tax Office.

- ◆ Approved photocopy of passport or identity card
- ◆ Certificate of the deposit of the foreign capital share at a local bank.

In case the company is a foreign company or a branch of a foreign company, it is registered under the status of “ Foreign (Overseas) Company” and is subject to approval of the Ministry responsible for economic matters and authorization of the Council of Ministers.

For the registration of a branch or a place of business as “Foreign (Overseas) Company”, the following additional documents have to be presented to the Official Receiver and Registrar.

- ◆ Update list of shareholders.
- ◆ Update list of Board of Directors and good character certificate obtained from their local “Security Office” for the board members who have no TRNC representative in their country.
- ◆ Update certificate obtained from the foreign company’s local “Chamber of Commerce” indicating whether the company is active.



- ◆ Decision of Board of Directors regarding the appointment of one or more real or legal person with the names and addresses who is/are declared as authorized and on duty to accept official notification issued by the TRNC authorities and court notifications in the name of the company and represent in the TRNC. The appointed real or legal person/persons has/have to be resident in the TRNC.
- ◆ Decision of Board of Directors indicating the intention of the company concerning the kinds of activities which will be engaged in the TRNC.
- ◆ Tax-Payment quarantee certificate for corporate body, obtained from the TRNC local Revenue and Tax Office.
- ◆ Y.Ş. 1, 2 and 3 Forms.

Having satisfied the required registration conditions the businessman or company is awarded a certificate of incorporation by the Official Receiver and Registrar and henceforth as a legal person may engage in investment activities in the TRNC.

## **4.2. Investment Procedure**

Cyprus Turkish Investment Development Agency (YAGA) is established with the aim of to promote investments necessary for economic development of TRNC, contribute in improving the investment climate and determining promotion strategies.

The Agent is the first address for both local and foreign investors to apply. The Agent accepts projects that carry out the features below:

- Projects that are directly local or foreign originated and with fixed capital amount of 500,000€ or over,
- Local or foreign projects that have niche investment character and approved by the committee,
- Other new projects consistent with the investment promotion and guidance strategies approved by the Council of Ministers.

The Agent, provides necessary information and consultancy services to investors, before, during and after the investment in cooperation with the relevant institutions.

YAGA supports the investors in all their administrative process dealing with bureaucracy such as obtaining licenses and starting a business.

Investors aiming to benefit from the incentive measures have to submit an application to the State Planning Organization together with the special Project Feasibility Form, giving all details regarding the project and the nature of the investment. The applications are concluded within 3 months at the latest.

### **4.3. Import and Export Procedures**

#### **4.3.1. Import Procedure**

Firms wishing to engage in import business must register with the Chamber of Commerce or with the Chamber of Industry.

Necessary import permission may be obtained on application from the Department of Trade.

Highly developed local banking services are available to meet the needs of both importers and exporters.

Necessary measures have been taken to further simplify import procedures and to minimize any bureaucratic impediments in this area.

### **4.3.2. Export Procedure**

Any registered company may obtain a general export licence from the Department of Trade.

Generally no restrictions on exports exist.

### **4.4. Property Ownership**

Foreigners wishing to purchase immovable property in the TRNC have to apply to the Ministry of Interior and obtain approval from the Council of Ministers.

### **4.5. Trade Marks**

Trade marks are registered initially for seven years and are renewable for periods of 14 years.

## **5. TAX RATES**

### **5.1. Personal Income Tax and Corporation Tax**

All companies and other corporate bodies, except cooperative societies, are chargeable with Corporation Tax.

Corporations which are registered in the state as "Local

Companies" are chargeable with 10% tax on chargeable income.

Corporations which are "Foreign Companies" whether registered in the state or not, are also chargeable at the rate of 10% on chargeable income derived from trade or other income in the TRNC.

A corporation is "Locally Registered Company" in the case where the central management and control of its business is in the TRNC. For tax purposes, all profits of such companies, including profits from other countries are liable to Corporation Tax, but for the avoidance of double taxation a set off for similar tax paid abroad is allowed.

Corporation Tax is paid in two instalments; 31st May and 31st October of each year.

In addition to the Corporation Tax liability the corporations which are specified under the Corporations Tax Law have to withhold income tax at source at a standard rate of 15% on the net chargeable income after corporation tax is deducted. Companies (registered in the state) engaged in education and health facilities and engaged in industrial activities in the regions approved by the council of Ministers, withhold

income tax according to the Undistributed Profit/Paid Up Capital ratio (This ratio must not exceed the standard rate).

Foreigners operating in the field of transportation, including corporations, shall not be subject to withholding tax on taxable income to be ascertained under the provisions of the Corporation Tax Law and the Income Tax Law.

Income tax is levied on income accrued in, derived from or received in the TRNC. For permanent residents income arising within or outside the TRNC is subject to income tax, but for the avoidance of double taxation a set off for income tax paid abroad is allowed.

Before income tax is charged, allowances granted to individuals under Income Tax Law are as follows;

- ◆ Contributions to Social Security Funds
- ◆ Personal Allowance
- ◆ Earned Income Allowance (20% for employees-10% for self-employed)
- ◆ Wife Allowance
- ◆ Child Allowance
- ◆ Disability Allowance
- ◆ Old Age Allowance (for the individuals who are at the age of 65 and over)

Individuals are liable to income tax under a progressive tax system. The personal income tax is levied at the statutory rates ranging from 10% to 37%.

## **5.2. Value Added Tax**

Value Added Tax was introduced in 1996 as a Consumption Tax. Seven VAT rates are applied in accordance with VAT rates regulation. Applied VAT rates are: 0%, 1%, 5%, 8%, 10%, 16% and 20%.

## **6. FREE PORT AND ZONE**

The Government of the TRNC is keen to encourage foreign capital investment, either in the form of joint-venture or independently, through capital commitment or introduction of improved technology in all sectors. The Gazimağusa Free Port and Zone covering an area of 115 acres offers foreign investors excellent opportunities for transit trade as well as manufacturing opportunities for middle-east and near-east countries.

The Free Port and Zone Law states that only 'Approved Enterprises are entitled to operate and erect concerns in the Free Port and Free Zone Areas'. An "Approved Enterprise" is

defined as one which has received approval from Free Port and Zone Council to function in the Free Port and Zone Areas. Applications for "Approved Enterprise" status are to be submitted to the Free Port and Zone Council on forms supplied by this body.

Operations and activities permitted in the Free Port and Zone Areas are as follows:

- ◆ Engaging in all kinds of industry, manufacturing and production.
- ◆ Storage and export of goods imported to the Free Port and Zone Areas.
- ◆ Assembly and repair of goods imported to the Free Port and Zone Areas.
- ◆ Building, repair and assembly of all kinds of ships.
- ◆ Banking and Insurance services.
- ◆ Any other kind of activity approved by the Council of Ministers.

Investors applying to the above activities are charged a fee up to 1000 \$, this fee being changeable according to the activity undertaken.



Incentives provided to businesses established in the Free Port and Zone are as follows:

- ◆ All income derived from activities and operations undertaken by investors in the Free Port and Zone are exempt from Corporate and Income Tax. This exemption does not apply to the exports of goods and services not manufactured and undertaken in the Free Port and Zone and that are directed to the TRNC.
- ◆ No limit on repatriation of profit and capital
- ◆ Exemption from custom duties and indirect taxes.
- ◆ Permission to employ foreign expert, engineer and technical personnel.

In addition to the above incentives there is ample supply of skilled and unskilled labour and wages are reasonable. The Port's handling charges are much lower than the other neighbouring ports. The port, which is geographically well located, offers sufficient covered storage area, experienced stevedoring and good security. A sound and receptive civil service, coupled with minimum of formalities, provides investors and dealers with a favourable working climate. All types of port machineries (fork-lifts, cranes etc) are available.

## **7. INDUSTRIAL ZONE**

Industrial zones intended to provide for the establishment of small sized artisan and craftsman infrastructure ready for investment. These zones formed by supplying the land parcels whose borders are registered, with the necessary infrastructure services and other necessary facilities. Main purposes of these zones are, to collect all newly developed businesses together and to encourage manufacturers, artisans and craftsman to develop themselves in a healthier working conditions.

Available industrial zones in TRNC are;

- Lefkoşa Industrial Zone
- Gazimağusa Small Industrial Zone
- Gazimağusa Industrial Zone
- Karaoğlanoğlu Industrial Zone
- Haspolat Industrial Zone
- Alayköy Industrial Zone

All the lands at that areas rented to the manufacturers as infrastructure ready and for long time and low rental price. Rental time period is maximum 33 years and this period may extend twice more.

Users of the lands at that industrial areas, may register to land registration office, hand over or mortgage the buildings that they have inside the area during their rentals.

## **8. PROCEDURES FOR THE ESTABLISHMENT OF AN INTERNATIONAL BUSINESS COMPANY AND MAIN INCENTIVES**

The establishment of an International Business Company in TRNC is subject to the approval of Ministry responsible for economic matters.

Foreign real person, foreign corporate bodies and non-residents may apply to the Ministry responsible for economic matters for the purpose of carrying on International Business Company operations.

- ◆ The minimum paid-up capital required of International Business Company is €20.000
- ◆ Charge payable on application is €500. This application fee is never returned to the applicant under any circumstances. This amount can be increased or decreased 50% by the Council of Ministers.

- ◆ The Ministry evaluates applications and if deemed suitable gives a provisional licence within 15 days at the latest.
- ◆ Having received the provisional licence the applicant has to complete the registration procedure at the Official Receiver and Registrar within a period of two months . Otherwise the provisional licence shall be deemed invalid.
- ◆ An International Business Company, within one month at the latest after completion of the registration procedure, has to submit a main contract, regulation, opening balance sheet and one set approval document to the Ministry responsible for economic matters in order to receive an operation licence .That application is concluded within 15 days at the latest.
- ◆ An International Business Company, within two months at the latest after receipt of the operation licence from the Ministry, has to specify its place of business, must commence business according to it's main contract, otherwise the operation licence shall be deemed invalid.

- ◆ International Business Companies shall perform all activities aimed at overseas (Off-Shore) and derive income from activities abroad .
- ◆ International Business Companies can not provide financial resources from banks, credit companies and real person or corporate bodies in TRNC.
- ◆ This kind of companies run their activities without being dependent to Income Tax Law, Money and Foreign Exchange Law and Corporation Tax.
- ◆ International Business Companies shall be subject to tax at a rate of 2.5% on taxable income to be ascertained under the provisions of the Corporation Tax Law and Income Tax Law. This Tax should be paid within five months at latest to the Income and Tax Office after each accounting period.
- ◆ International Business Companies must carry on their activities and accounting enrollments according to Turkish Lira and/or convertible exchange units.
- ◆ International Business Companies may transfer abroad, earnings and resources they have gained and transferred from abroad freely.

- ◆ International Business Companies must employ at least one personnel resident and national of TRNC. If International Business Companies employ more than one personnel, the number of foreign personnel must not exceed three times of resident and national of TRNC personnel.
- ◆ International Business Companies have to pay €2000 business fee for carrying on business by opening an office or €5000 business fee for carrying on business without opening an office. These fees must be paid within 30 days at the latest after official registration and every year in January to the Revenue and Tax Office.
- ◆ These companies must pay half of the capital fee to the government during their registration, increasing of capital and transfer of share.

## **9. PROCEDURES FOR THE ESTABLISHMENT OF A BANK**

The establishment of a bank or opening of a branch by a foreign bank for the purpose of carrying on business within the TRNC is subject to the approval of the Central Bank.

- ◆ Foreign real persons or corporate bodies intending to establish a bank shall be; residents of or carrying on business in Turkey, OECD Countries or countries having diplomatic relationship with TRNC and holding the control of a bank directly (at least 51% of the shares) or indirectly. Corporate bodies shall have a valid business permission obtained from the authorities of banking operations in these countries.
- ◆ Minimum amount of paid-up capital required is US\$ 2,000,000 equivalent Turkish Lira on establishment and opening of a branch.
- ◆ Provisions concerning application and permission for establishment of a bank or opening of a branch are regulated by a notification of the Central Bank.
- ◆ Where a bank does not commence business within six months beginning from the date of the establishment authorization, such authorization is deemed to be cancelled.
- ◆ Having completed the establishment procedures a bank or a branch receive a banking licence within six months at the latest, unless otherwise decided. The applicant has to certify the deposit of US\$

20,000 equivalent Turkish Lira at the Central Bank as licence fee during application. The amount to be paid for the renewal of banking licence is US\$ 10,000 equivalent Turkish Lira. This amount has to be deposited every year in January, otherwise the banking licence shall be deemed invalid.

- ◆ Foreign banks operating as a branch are obliged to declare the authorization of one of the branches to represent the Head Office within a month at the latest beginning from the date of opening of the second branch.

## **10. PROCEDURES FOR THE ESTABLISHMENT OF AN INTERNATIONAL BANKING UNIT AND MAIN INCENTIVES**

Real persons and corporate bodies as founder shareholders with supportive documents may apply to the Central Bank of TRNC to establish an International Banking Unit (IBU):

- ◆ Real persons should not be TRNC citizen. Corporate bodies should not been established or registered in TRNC.



- ◆ Real person and corporate bodies should not have declared bankrupt or concordat and even if been pardoned should not have been sentenced for more than 6 months, or should not have been sentenced for disgraceful crimes like embezzle, bribery, swindling, robbery, forgery and crimes like smuggling or setting people in official contracts and procurements or exposing state secrets or tax evasion or money laundering or financing terrorism.
- ◆ Founder shareholders that owned %51 of the shares, should be holding the control of a bank operating in OECD member counties, directly (at least 51% of the shares) or indirectly. Corporate bodies shall have a valid business permission obtained from the authorities of banking operations in these countries.
- ◆ Corporate bodies or real persons that want to get establishment permission, have to prepare a file that contains all the information and documents that mentioned at the law and to add the receipt from the Central Bank that shows the charged 20,000€application fee.

- ◆ Establishment applications are evaluated and finalized by the Central Bank's administrative board within three months at the latest.
- ◆ Having received the establishment licence, the IBU has to specify its place of business and be fully staffed and have to make application to the Central Bank for operation licence within 6 months at the latest. Other wise the operation licence shall be deemed invalid.
- ◆ IBU's have to pay 20,000€ licence fee to the Central Bank until end of January every year to renew their licence. Otherwise the banking licence shall be deemed invalid.
- ◆ Minimum paid-up capital required of IBU's is 1,000,000€ and the Central Bank is authorized to increase that amount as four times.
- ◆ IBU's shall perform all banking operations with non-residents accordance to the international banking conventions.
- ◆ But IBU's by taking permission from the Central Bank, may give credit to public institutions or to the real person or corporate

bodies in TRNC for the finance of projects that have taken investment incentive from authorities.

- ◆ IBU's may transfer abroad earnings and resources they have secured freely using the banking sector.
- ◆ At least one of the General Director or Assistant General Directors and minimum half of the personnel of the IBU's has to be resident of TRNC.
- ◆ IBU's shall perform their international banking and other financial dealings freely and independent of the taxation and financial provisions in force in the TRNC.
- ◆ IBU's shall be subject to tax at a rate of 2% on taxable income to be ascertained under the provisions of the Corporation Tax Law and Income Tax Law.

## APPENDIX A

### USEFUL ADDRESSES

#### MINISTRIES

| <b>Name</b>  | <b>Address</b>                             | <b>Phone</b>            | <b>Fax</b>              |
|--|--|-------------------------|-------------------------|
| Prime Ministry   | Lefkoşa -TRNC<br>Via Mersin 10,<br>Turkey  | (90) (392)<br>228 31 41 | (90) (392)<br>227 52 81 |
| Deputy Prime Ministry and<br>Ministry of Foreign Affairs | Lefkoşa -TRNC<br>Via Mersin 10,<br>Turkey  | (90) (392)<br>228 32 41 | (90) (392)<br>228 42 90 |
| Ministry of Economy and<br>Energy                        | Lefkoşa- TRNC<br>Via Mersin 10,<br>Turkey  | (90) (392)<br>229 14 06 | (90) (392)<br>228 75 25 |
| Ministry of Finance                                      | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey | (90) (392)<br>228 31 16 | (90) (392)<br>227 82 30 |
| Ministry of Public Works<br>and Transportation           | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey | (90) (392)<br>228 36 66 | (90) (392)<br>228 18 91 |
| Ministry of Interior and<br>Local Administrations        | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey | (90) (392)<br>611 11 00 | (90) (392)<br>611 11 70 |
| Ministry of Labour and<br>Social Security                | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey | (90) (392)<br>228 68 48 | (90) (392)<br>228 64 54 |
| Ministry of Education ,<br>Youth and Sports              | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey | (90) (392)<br>228 31 36 | (90) (392)<br>228 23 34 |

| <b>Name</b>                                   | <b>Address</b>                                 | <b>Phone</b>            | <b>Fax</b>              |
|---|--|-------------------------|-------------------------|
| Ministry of Agriculture and Natural Resources | Lefkoşa - TRNC<br>Via Mersin 10,<br>10, Turkey | (90) (392)<br>228 37 29 | (90) (392)<br>228 69 45 |
| Ministry of Health                            | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey     | (90) (392)<br>228 31 73 | (90) (392)<br>228 38 93 |
| Ministry of Tourism, Environment and Culture  | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey     | (90) (392)<br>228 96 29 | (90) (392)<br>228 56 25 |

**PUBLIC AND PRIVATE ORGANIZATIONS**

| <b>Name</b>   | <b>Address</b>   | <b>Phone</b>            | <b>Fax</b>              |
|---|--|-------------------------|-------------------------|
| State Planning Organization                         | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey   | (90) (392)<br>228 31 41 | (90) (392)<br>228 59 88 |
| Cyprus Turkish Investment Development Agency (YAGA) | Bedrettin Demirel<br>Caddesi No:111<br>Kat 5<br>Lefkosa-TRNC<br>Via Mersin 10,<br>Turkey | (90) (392)<br>228 23 17 | (90) (392)<br>227 93 81 |
| Department of Official Receiver and Registrar       | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey   | (90) (392)<br>228 43 45 | (90) (392)<br>227 22 05 |
| Central Bank  | Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey   | (90) (392)<br>228 32 16 | (90) (392)<br>228 86 07 |

| <b>Name</b>                                     | <b>Address</b>   | <b>Phone</b>            | <b>Fax</b>              |
|---|--|-------------------------|-------------------------|
| Development Bank                                | Şht. Mustafa<br>Hüseyin Sokak<br>Yenişehir<br>Lefkoşa-TRNC<br>Via Mersin 10,<br>Turkey     | (90) (392)<br>228 84 40 | (90) (392)<br>228 82 55 |
| Gazimağusa Free Port and<br>Zone Administration | Gazimağusa- TRNC<br>Via Mersin 10,<br>Turkey   | (90) (392)<br>365 11 64 | (90) (392)<br>365 47 75 |
| Cyprus Turkish<br>Chamber of Industry           | Organize Sanayi<br>Bölgesi<br>2. Cadde No: 19<br>Lefkoşa -TRNC<br>Via Mersin 10,<br>Turkey | (90) (392)<br>225 81 31 | (90) (392)<br>225 81 30 |
| Cyprus Turkish<br>Chamber of Commerce           | Bedreddin Demirel<br>Caddesi<br>Lefkoşa - TRNC<br>Via Mersin 10,<br>Turkey                 | (90) (392)<br>228 37 60 | (90) (392)<br>228 30 89 |

**FOREIGN**  
**REPRESENTATIONS**  
**of TRNC**

| <b>Name</b>  | <b>Address</b>   | <b>Phone</b>                       | <b>Fax</b>           |
|--|--|------------------------------------|----------------------|
| <b>TURKEY</b><br><b>Ankara</b><br><br>TRNC Embassy                   | Rabat Sokak<br>No:20<br>Gaziosmanpaşa<br>06700 Ankara  | (312) 446 29 20<br>(312)446 01 85  | (312) 446 52 38      |
| <b>İstanbul</b><br>TRNC Consulate General                            | Yeni Gelin Sokak<br>No:B24/1<br>Balmumcu<br>Beşiktaş - İstanbul                                | (212)227 34 90                     | (212) 227 34 93      |
| <b>Mersin</b><br>TRNC Consulate                                      | Atatürk Caddesi<br>No:71/3 Mersin<br>33016   | (324) 237 24 82                    | (324) 237 25 20      |
| <b>İzmir</b><br>TRNC Consulate                                       | Gazi Osman Paşa<br>Bulvarı No:30<br>Süreyya Reyent İş<br>Merkezi Kat<br>4/408<br>Konak – İzmir | (232) 489 77 89<br>(232) 489 49 14 | (232) 489 58 92      |
| <b>Antalya</b><br>TRNC Honorary Representative Office                | Konyaaltı Cad.<br>Akdeniz Apt.<br>Kat 3 Daire 10<br>Antalya                                    | (242) 244 13 27                    | (242) 244 13 28      |
| <b>Adana</b><br>TRNC Honorary Representative Office                  | Ziyapaşa Bulvarı<br>Ramazanoğlu Cad.<br>Zaimler Apt. Kat.1<br>No.1/2 01130<br>Seyhan - Adana   |                                    |                      |
| <b>UNITED KINGDOM</b><br><b>London</b><br>TRNC Representative Office | 29 Bedford Square<br>London WC1B<br>3EG  | (44) (207) 631 19 20               | (44) (207) 462 97 85 |

| <b>Name</b>   | <b>Address</b>   | <b>Phone</b>         | <b>Fax</b>           |
|---|--|----------------------|----------------------|
| <b>UNITED STATE OF AMERICA</b><br><b>New York</b><br>TRNC Representative Office | 821, United Nations Plaza 6th Floor<br>New York,<br>N.Y.10017                                | (1) (212) 687 23 50  | (1) (212) 949 68 72  |
| <b>Washington</b><br>TRNC Representative Office                                 | 1667, K. Street NW,<br>Suite 690<br>Washington D.C.<br>20006                                 | (1) (202) 887 61 98  | (1) (202) 467 06 85  |
| <b>Los Angeles</b><br>TRNC Honorary Representative                              | 14007 Aubrey Road<br>Mulholland Estates<br>Beverly Hills, CA<br>90210                        | (1)(310) 229 57 22   |                      |
| <b>BELGIUM</b><br><b>Brussels</b><br>TRNC Representative Office                 | Avenue Louise<br>207 BTE-8 B-1050<br>Bruxelles-Belgique                                      | (32) (2) 648 48 70   | (32) (2) 648 70 88   |
| <b>PAKISTAN</b><br><b>İslamabad</b><br>TRNC Representative Office               | 315-B Khayaban-E-<br>Iqbal F-7/2<br>P.O. Box:2165<br>İslamabad-Pakistan                      | (92) (51) 265 05 63  | (92) (51) 265 04 87  |
| <b>UNITED ARAB EMIRATES</b><br><b>Abu Dhabi</b><br>TRNC Representative Office   | Khalifa Bin Zayed Street<br>The Blue Tower-<br>Suite 704 A<br>P.O.Box 45061<br>Abu Dhabi-UAE | (971) (2) 627 29 77  | (971) (2) 627 08 44  |
| <b>AZERBAIJAN</b><br><b>Baku</b><br>TRNC Representative Office                  | Hagani Küçesi 45/A<br>Landmark II. Baku  | (99) (412) 498 24 95 | (99) (412) 598 29 95 |



| <b>Name</b>  | <b>Address</b>   | <b>Phone</b>         | <b>Fax</b>           |
|--|--|----------------------|----------------------|
| <b>QATAR</b><br><b>Doha</b><br>TRNC Representative Office                              | P.O.Box 12466<br>Doha<br>Qatar   | (974) 483 76 92      | (974) 483 76 93      |
| <b>ITALY</b><br><b>Rome</b><br>TRNC Representative Office                              | Via Torino 118<br>00184<br>Rome  | (39)(06) 474 14 26   | (39)(06) 474 58 89   |
| TRNC Honorary Representative   | 14, Viale Gorizia<br>00198 Rome  | (39) (06) 841 23 53  | (39) 0(6) 841 23 54  |
| <b>SWITZERLAND</b><br><b>Geneva</b><br>TR Geneva Permanent<br>Mission<br>TRNC Office   | Mission Permanente<br>de la Turquie Aupres<br>de l'ONU I.C.C.20<br>Route de Pre-bois<br>Cone Postale:1807<br>1215 Cenevre                | (41) (22) 710 71 50  | (41) (22) 710 71 51  |
| <b>GERMANY</b><br><b>Berlin</b><br>TR Berlin Embassy<br>TRNC Office                    | Botschaft Der.<br>Republic Türkei<br>Runge Str. 9<br>10179 Berlin  | (49) (30) 275 850    | (49) (30) 275 90 915 |
| <b>Köln</b><br>TRNC Honorary Representative  | Auf Dem Platz 3<br>53577<br>Neustadt Wied-<br>Neschen  | (49) (0) 268 332748  | (49) (0) 268 331723  |
| <b>Bavaria</b><br>TRNC Honorary Cultural<br>Representative                             | Haupttstr 12 A92369<br>Buchberg/Sergenthal   | (49) (0) 9181/907343 | (49) (0) 9181/296376 |
| <b>FRANCE</b><br><b>Paris</b><br>TR Paris Embassy<br>TRNC Office                       | Ambassade De<br>Turquie<br>16. Avenue de<br>Lamballe<br>75016<br>Paris   | (33)(1) 452 45 224   | (33)(1) 452 04 191   |
| TRNC Honorary Cultural<br>Representative   | 18 Rue Laffitte<br>75009<br>Paris  | (33)(1) 477 06 747   |                      |
| <b>Strasbourg</b><br>TR European Commission<br>Permanent Representation<br>TRNC Office | Representation<br>Permanente de<br>Turquie<br>Aupres de Conseil de<br>L'Europe<br>23, Boulevard de<br>L'Orangerie<br>67000<br>Strasbourg | (33)(3) 883 65 094   | (33)(3) 882 40 373   |
| <b>AUSTRIA</b><br><b>Vienna</b><br>TR OSCE Permanent<br>Representation<br>TRNC Office  | Türkische Delegation<br>OSZE<br>Zieglergasse 5/2<br>1070<br>Wien   |                      | (43)(1) 523 38 07    |

| <b>Name</b>  | <b>Address</b>  | <b>Phone</b>         | <b>Fax</b>           |
|--|---|----------------------|----------------------|
| <b>CANADA</b><br><b>Ontario</b><br>TRNC Honorary Representative      | 245 Fisherville Road<br>Toronto, Ontario<br>M2R 3S4                                     | (1) (416) 667 01 91  |                      |
| <b>SOUTH AFRICA</b><br>TRNC Honorary Representative                  | P.O.Box:1203<br>Meyerton 1960<br>Güney Afrika<br>Cumhuriyeti                            | (27) (16) 3 62 02 99 | (27) (16) 3 62 02 92 |
| <b>SAUDI ARABIA</b><br><b>Jeddah</b><br>TRNC Honorary Representative | King Abdullaziz<br>Hospital P.O.Box:<br>31467 Jeddah 21497<br>K.S.A.                    | (966) (2) 637 55 55  | (966) (2) 637 94 42  |
| <b>CHINA</b><br>TRNC Honorary Representative                         | RM 701, A<br>International Trade<br>Building No<br>Longkun Rd. Haikou,<br>Hainan 570125 | (86) (898) 677 94 81 | (86) (898) 679 56 25 |
| <b>AUSTRALIA</b><br><b>Sidney</b><br>TRNC Honorary Representative    | 136 Wangee Road,<br>Greenacre NSW<br>2190<br>Sydney                                     | (61) (2) 887 05 150  | (61) (2) 975 95133   |
| <b>Melbourne</b><br>TRNC Honorary Representative                     | 7 Tiffany Court,<br>KEILOR Victoria-<br>3036  | (61)(3) 933 67 375   | (61)(3) 936 44 069   |
| <b>JORDAN</b><br><b>Amman</b><br>TRNC Honorary Representative        | P.O.Box:950310<br>11195 Amman   | (962)(6) 571 23 07   | (962)(6) 551 64 22   |
| <b>GHANA</b><br>TRNC Honorary Representative                         | P.O.Box:19598<br>Accra-Nort   | (233) (21) 772 181   | (233) (21) 229 913   |
| <b>HUNGARY</b><br><b>Budapest</b><br>TRNC Honorary Representative    | European Office<br>Karinthy F.U.14<br>11/1 H-<br>1111Budepest                           | (36)(1) 361 00 09    | (36)(1) 386 65 82    |
| <b>MALAYSIA</b><br><b>Selangor</b><br>TRNC Honorary Representative   | 11 A, Jalan Tepuan<br>Dua 8/4B 40000<br>Shah Alam<br>Selangor                           | (60)(3) 551 053 78   | (60)(3) 551 00 142   |

## APPENDIX B

### USEFUL INFORMATION

#### Official Public Holidays

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|   | <b>Date</b>               |
|---|---------------------------|
| New Year's Day                          | 1 <sup>st</sup> January   |
| National Sovereignty and Children's Day | 23 <sup>rd</sup> April    |
| Labour Day                              | 1 <sup>st</sup> May       |
| Youth and Sports Day                    | 19 <sup>th</sup> May      |
| Peace and Freedom Day                   | 20 <sup>th</sup> July     |
| Communal Resistance Day                 | 1 <sup>st</sup> August    |
| Victory Day                             | 30 <sup>th</sup> August   |
| Turkish National Day                    | 29 <sup>th</sup> October  |
| Proclamation of the TRNC                | 15 <sup>th</sup> November |
| The Feast of Ramadan                    | Variable                  |
| The Feast of Sacrifice                  | Variable                  |
| Mevlit                                  | Variable                  |

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## Hours of Business

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|  | Winter<br>(October- April) | Summer<br>(May- September) |
|--|----------------------------|----------------------------|
|--|----------------------------|----------------------------|

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### Government Offices

|                  |                            |  |
|------------------|----------------------------|--|
| Monday to Friday | 08:00-12:30<br>13:30-17:00 | 07:30-14:00<br>15:30-18.00<br>(On Mondays) |
|------------------|----------------------------|--|

### Shops (with some variations)

|                    |                             |                            |
|--------------------|-----------------------------|----------------------------|
| Monday to Saturday | 08:30- 13:00<br>14:00-18:00 | 08:00-13:00<br>16:00-19:00 |
|--------------------|-----------------------------|----------------------------|

### Banks (with some variations)

|                  |                            |                              |
|------------------|----------------------------|------------------------------|
| Monday to Friday | 08:30-12:00<br>14:00-15:30 | 08:30- 12:30<br>14:15-16:15* |
|------------------|----------------------------|------------------------------|

\* On Mondays and Thursdays.It varies from bank to bank.

### Factories

|                  |             |              |
|------------------|-------------|--------------|
| Monday to Friday | 07:30-16:00 | 07:30- 16:00 |
|------------------|-------------|--------------|

(with various arrangements for the midday breaks)

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### Traffic and Public Transport

Traffic in the TRNC is on the left. Traffic signs are international. Motor vehicles entering the TRNC must have insurance

certificate valid in the TRNC.

Buses and taxis are the only means of public transport. Local and inter city bus and taxi services and rental car services are available. Distances are small and the condition of roads is reasonably good.

**Electricity :** 240/415 Volts AC, 50 Hz

**Time :** Local time is two hours ahead of Greenwich Mean Time (GMT), seven hours ahead of New York and seven hours behind Tokyo.